

April 7, 2009

MARPLE, PA—Congressman Joe Sestak (PA-07) spoke with constituents at the Marple Public Library on April 7, 2009, about the economy and his efforts to restore our financial security in America and here in the 7th Congressional District.

“In Congress, I am continuing to work hard to repair our financial sector, get the economy moving forward, and lay the foundations for our long term prosperity,” said Congressman Sestak. “The effects of the economic stimulus continue to be felt. If you noticed more take-home pay in your paycheck, that is because the Making Work Pay tax cut—which benefits 95% of American working families—is now in full effect and will result in a savings of \$800 for most American families this year. I also supported President Obama’s housing plan, which will help keep millions of Americans from losing their homes to foreclosure. And just this week I voted in support of the President’s budget, which establishes a strong blueprint for our economic recovery. I strongly support the strategic investments that are the core of the budget—investments in education, energy, and health care that will save jobs now while ensuring our future prosperity and well being.”

Congressman Sestak also discussed his efforts to keep seniors from having to take a Required Minimum Distribution from their retirement accounts in the midst of a economic downturn. “Last year, I sent a letter to then-Treasury Secretary Henry Paulson urging him to immediately suspend Required Minimum Distributions, which would help our seniors preserve more of their retirement savings while facing difficult stock market losses,” the Congressman said. “However, I did not want to wait for the Treasury Secretary to act—which he ultimately failed to do—so I also introduced legislation to suspend the RMD for 2008 and 2009. The House passed a bill suspending required distributions, but for 2009. I am now in the process of ensuring there will be a moratorium on this for the next two years.”

Finally, Congressman Sestak discussed his second Business Procurement Summit, which he held to ensure the 7th District has the best possible access to stimulus funds. “On March 27, over 1,000 attendees packed our second 7th Congressional District Business Procurement Summit at the Springfield County Club—fully doubling the 500 attendees we originally anticipated,” the Congressman said. “Nearly 60 government agencies and major contractors presented exhibits for more than 900 representatives of local businesses and organizations, and Dr. Mark Zandi, chief economist and co-founder of Moody’s Economy.com, and Lt. Gen. Mark Shackelford, USAF, delivered keynote addresses on the Recovery Act and the defense

acquisition process. My objective in convening this event was to execute my pledge to bring Washington decision-makers to the 7th Congressional District and to see that the views of the constituents of the District are fully integrated in my legislative agenda. It is clear that the nation is in an economic crisis and this is a time that demands good government—a government proactive and wholly dedicated to your needs.”

Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of “Deep Blue,” the Navy’s anti-terrorism unit that established strategic and operations policies for the “Global War on Terrorism.” He served as President Clinton’s Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the U.S. Congress.

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